



# DIFFERENT STAGES FOR BUYING IN FRANCE

Complete and detailed information describing all the key stages in the process of buying and financing property in France

- > Loan application
- > Loan offer
- > Signature of the loan contract
- > Repayment of the mortgage

## 1 List of documents\* to provide

To complete the loan application file :

- > Personal details
  - A photocopy of identity papers
- > Income and personal assets
  - Pay slips for the past 3 months
  - Tax returns for the past 3 years
  - A reference letter from your bank
  - A summary of your assets
  - Bank statements for the past 3 months
- > Outgoing expenses
  - Depreciation schedule for all current loans
  - Receipt for past 3 months' rent (if tenant)

- > Property
  - Preliminary sales contract:









Type of transaction	Documents
<ul style="list-style-type: none"> <li>• Acquisition of new property</li> <li>• Acquisition of existing property</li> </ul>	<ul style="list-style-type: none"> <li>• Reservation contract</li> <li>• Preliminary contract**</li> </ul>
<ul style="list-style-type: none"> <li>• Renovation work</li> <li>• Construction work</li> </ul>	<ul style="list-style-type: none"> <li>• Title deed, estimate, planning permission</li> <li>• 1- preliminary contract***</li> <li>• 2- construction contract</li> <li>• 3- full set of plans</li> <li>• 4- planning permission</li> </ul>

To open an account in France:

- > A copy of your passport or identity papers
- > Proof of address
- > A copy of the past 3 months bank statements

\* Consult us regarding the particular terms of application.  
 \*\* Compromis or promesse de vente  
 \*\*\* Or title deed proving ownership of the land

# The different stages in the buying

KEY PHASES	I: From house hunting... ←-----→ ...to making a decision	
STAGES	Looking for the property and the loan	Signature of the preliminary contract
WHO?	  	  or 
DOCUMENTS	<p>Don't forget your copy of Crédit Foncier's "Different stages for Buying in France" guide as well as a notebook to record all the important details about your purchase.</p>	<p><b>PRELIMINARY CONTRACT</b> <i>promesse de vente</i> or <i>compromis de vente</i></p>
EVENTS	<p><b>CALCULATING YOUR BUDGET</b></p> <ul style="list-style-type: none"> <li>• personal contribution</li> <li>• repayment capacity</li> </ul> <p><b>Loan simulation</b></p> <ul style="list-style-type: none"> <li>• borrowing capacity</li> </ul> <p><b>LOOKING FOR THE PROPERTY</b></p> <ul style="list-style-type: none"> <li>• define the criteria of the ideal property and study the market</li> <li>• choose the property</li> <li>• check the local land use plan (POS) and any condominium maintenance charges</li> </ul>	<p><b>ONCE YOU HAVE CHOSEN THE PROPERTY, YOU CONFIRM YOUR INTEREST BY MAKING A WRITTEN OFFER TO THE ESTATE AGENT (OR EQUIVALENT) WHO WILL THEN FORWARD IT TO THE VENDOR</b></p> <p><b>Only when you have signed the preliminary contract will you be legally committed</b></p> <p><b>TRANSFER OF FUNDS STEP I</b></p> <p>A deposit of 10% (existing properties) or a max. of 5% (properties purchased off plan)</p>
COMMENTS		<p><b>THE NOTARY INFORMS AND ADVISES YOU ON</b></p> <ul style="list-style-type: none"> <li>• the tax incidence of the transaction (capital gains, transfer and conveyance fees, etc.)</li> <li>• the legal framework</li> <li>• the valuation of the property</li> </ul>
TIMELINE	 48h Crédit Foncier provides a simulation of your projected loan ("agreement in principle")	 7-day 'cooling-off' period from the date of acknowledgement of receipt of the contract